

# Goldman Sachs CEO pushes for return to the office

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Jo Faragher



David Solomon, CEO of investment bank Goldman Sachs  
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## **Remote working is an ‘aberration’, according to Goldman Sachs boss David Solomon.**

The investment bank CEO said that he was keen to “correct” the current home working situation as soon as possible, citing fears around new recruits getting the mentorship they need.

At a conference this week he said: “I do think for a business like ours, which is an innovative, collaborative apprenticeship culture, this is not ideal for us. And it’s not a new normal. It’s an aberration that we’re going to correct as soon as possible.”

## **Hybrid working challenges**

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The bank will take on around 3,000 new recruits in the coming months, and he said he did not want “another class of young people arriving at Goldman Sachs in the summer remotely”. Throughout 2020, the company operated with around 90% of employees working from home.

His comments go against the grain of many business leaders who have announced permanent moves to hybrid or even full remote working. HSBC this week announced it would cut office space by 40%, for example, while software company Salesforce said it would move to a “work from anywhere”.

Current government advice in England is for employees to work from home where possible, with a gradual easing of restrictions mapped out until June at the earliest.

Solomon added that he thought the way the business would operate after the pandemic would not be “vastly different”.

Barclays boss Jes Staley has also said he hoped increased vaccination levels will eventually mean a return to the office.

Chris Biggs, a partner at accounting and consultancy firm Theta Global Advisors, said he doubted offices would reach pre-pandemic occupancy levels for a long time.

“Business leaders should not rush to get everyone back as soon as the government announces a start date.

“They should instead use common sense and judge on a case-by-case basis if their employees want to come back or feel safe to do so.

“Each person has experienced the pandemic differently, whether that be through home-schooling, being stuck in one room or enjoying not having to commute. So employers should not implement company-wide policy and rather let employees decide their preference.”

He added that younger people might be more keen to get back to the office so they can collaborate and network with colleagues, while other workers would prefer the home environment.

“Dealing with these conflicting views really just takes common sense, something that I do see increasingly coming from business leaders previously set in their ways,” he said.